## REVIEW OF THE STOCK MARKET

### England's Action Thought to Bring End of the War in Sight.

England's joining war at last was re-parded in the financial district yester-with how much justification is at to be seen—as the first important the toward ending the struggle be-west the great nations. It was as-acted that now the preponderance of was clearly against Germany Austria-Hungary, and that the re-ing of Europe's ports to American nerce was to be only a matter of This view, however, did not into account the fact that so long continues there is small ecross the ocean, not to con annot easily be underestimated, at least, England's participation the opening of the ocean, is in of being seen in too sanguine a with the Stock Exchange closed, ress of optimism in this regard net seem a matter of anxiety; to minimize the reflex action of ope's war upon American commerce ed finance is to promote a spirit of ng the people as a whole. It is no for extravagant expectation, but an for reflection and modera-

an interests of those who have it in sir power to bring about an orderly strangement of international bank-g transactions to fit the changed securing mutual help and trustful-es. The gain of the few against the terest of the many is one of the stures of competition that might very be set aside at this time, when the When the foreign exchange bankmet last Monday and agreed upon sted a situation that had become tics of such informal con realization of destroy the usefulness the compact, but it impairs seri-aly the work of readjustment and sets to promote a distrust which is Se far the work of the banking com-

star the work of the admin-nity, co-operating with the admin-stion, has been directed with fore-tt and energy. It is evident from outs that come from other cities, West and South, that the con-Tork in the financial district of the financial district of Tork in the ability of its leaders less with complicated problems is deal with complicated problems is and by the rest of the country. Testerday many of the local banks teenstrained to raise their rate for loans from the 6 per cent which a prevailed since last Friday to 8 resnt. The action met with much from in the Street, but largely better the same misunderstood. The

onts enough to justify their their balances here a thing to be desired but they will

debts abroad already mend to pay debts abroad already sendue. As yet, however, they have st got very far, principally because if the rapid shifting of scenes across is seen and the recall of merchant that to the uses of war. Progress, swithstanding the great difficulties, a sing made, though it will be a consistable time, even in the most hopedariew, before a satisfactory arrangement can be secured. In the mean-

Investment Securities. let 1883-John. 84 Pine St., N. Y. City

ARGAIN PRICE LEVELS of business.

MARVEY A. WILLIS & CO.

Broadway, New York, N. Y.

HE BACHE REVIEW

Foreign Embargo on Manganese May Govern the Trade.

"The Iron Age" will say to-day: "The United States Steel Corpora-tion withdrew prices on all its products Tuesday night, and its subsidiaries are now only quoting on business as it arises, the new quotations represent-ing in some cases a further advance of \$1 a ton.

This action indicates the purpose of "This action indicates the purpose of the Steel Corporation, which appears to be shared by several important in-dependent companies, to make no fur-ther commitments at the low price lately prevailing in view of the great changes market conditions may under-go before the end of the European

war.

"Ferromanganese may even become the pivot on which the whole steel market will turn. England has put an embargo on all metals. Thousands of tons of English ferromanganese sold to steel manufacturers in this country may not be delivered in many months; and manganese is indispensable to steel manufactures. Stocks at the larger independent domestic works will steel manufactures. Stocks at the larger independent domestic works will last from three to five months. Some of the smaller steel companies have but a few weeks' supply. The Steel Corporation, which was a seller of ferromanganese some months ago, has none to offer now. It has fair stocks of manganese ore and is bringing regular cargoes from Brazil. Dealers who import ferromanganese have no stocks, and in the last week there has been no market price.

market price.
"The Steel Corporation, which does "The Steel Corporation, which does 75 per cent of our export business in iron and steel, is arranging to bring under its ownership vessels it has under charter, heretofore flying the British flag. Thus about twenty-five vessels will be given American registry when the pending bill is signed by the President, and they will suffice to keep up much of our export steel trade. Canada, it is to be remembered, ordinarily takes 50 per cent of these exports.

"Due in part to the rapid advance in "Due in part to the rapid advance in the price of pig tin and the possibility of a famine in that metal the situation in tin plate has changed rapidly. Tendays ago a number of tinplate manufacturers were offering their product at from 10 to 20 cents a box below the basis of contracts on which shipments were still being made. To-day, in spite of the shutting off of oil exports, which is one important outlet for tin plate.

is one important outlet for tin plate, prices are firmer and later developments of the war will mean an increased demand upon the canning "The Iron Trade Review" says:

"In view of the embargoes placed by belligerent countries on such raw ma-terials as ferromanganese, tin and others metals as are imported largely by the steel industry of the United States, presenting the danger of short-ages, the attitude of leading manu-factures is to conserve their supplies facturers is to conserve their supplies rather than to continue to sell finished products at the unremunerative prices recently prevailing. The result is that the Steel Corporation and other large interests are withdrawing their prices and are quoting only on actual current business, upon which an advance of \$1 a ton is named. That considerable business in steel still is moving is shown by the fact that on one day this week bookings by the Steel Corporation ex-ceeded 50,000 tons."

ported, and some authorities estimate that the funds released through the overning-up of Tuesday would amount to over a million dollars. Such a considerable proportion of the interest that was left outstanding when business was so suddenly suspended last Friday was for international or hedge account, however, that the work of reing made to open of commodities and the first to offset redits here and the abts abroad already they have common basis is naturally rather a complicated process. Moreover, it is complicated process. Moreover, it is complicated process. contracts when the market closed last week are loath to abandon their posi-tion, and the Board of Managers passed a resolution characterizing it as against the best interests of the Ex-

regainst the best interests of the Exchange to make further payments on unrealized profits. This action would naturally have a tendency to reduce the cutstanding interest to a minimum, but even with that accomplished, it is concidered that the re-opening of the Exchange would be entirely dependent upon war developments in their bearing on international trade.

Private cables from Liverpool stated that the Exchange there might not re-

sking made, though it will be a consistently time, even in the most hope five, before a satisfactory arrangement can be secured. In the mean and the secured American was also and the secured American and Far Easter will devote more attention than any even have before to the possibilities of South American and Far Easter will devote more attention than any even there had been appeared that the re-opening of the Exchange would be entirely dependent upon market in the control of grace and the 62 per cent of our annual production is graced to do not seen any production in the second of the service of the second in the service of the

\$1,550,448.
The surplus this fiscal year is \$1,-178,892, against a deficit of \$10,298,831 last year, exclusive of Panama Canal and public debt transactions.

RAILROAD EARNINGS. The following railroad reports for June were made public yesterday:

# STEEL PRICES ADVANCING TOBACCO CO. HOLDS BRIEF WALL STREET NEWS PRICE MOVEMENT

Percival S. Hill, president of the American Tobacco Company, announced yesterday that in view of the European yesterday that in view of the European war situation the 5 per cent dividend on the common stock of the company, payable September 1, would he paid in 6 per cent scrip, due one year after September 1, 1914, with interest payable semi-annually. Mr. Hill said that earnings and surplus fully justified the payment of the dividend, but owing to the arrival of the period for marketing leaf tobacco the company would need all its ready money.

leaf tobacco the company would need all its ready money.

George J. Whelan, representing the controlling interest of the United Cigar Stores Company, the Tobacco Products Corporation, the United Profit Sharing Company and the Riker-Hegeman Drug Company, said that the European troubles would not interfere with the expansion plans of these companies.

"Not one of these companies is a borrower of money," said Mr. Whelan, "and at least three of the four are large lenders. The United Cigar Stores Company alone has between \$2,500,000 and \$3,000,000 and the Tobacco Products Corporation in excess of \$300,000 and the Tobacco Products Corporation more than \$1,-

Products Corporation more than \$1,-

The United Cigar Stores Company ine United Cigar Stores Company is doing a big business, a business well shead of last year. Foreign troubles will in no manner interfere with our expansion programme. The agency idea, which means the selling of United products throughout the country, will be pushed shead just as if there were

#### PUBLIC UTILITY NOTES

General News and Earnings of Various Corporations.

Statistics compiled by "The Electri-ll World" indicate a large expansion y Atlantic Coast States both in earncal World" indicate a large expansion for their interests. The meeting was by Atlantic Coast States both in earn-ings and output of commercial central end of the conference only the names electric stations. In the South Atlantic of the members selected were given electric stations. In the South Atlantic section a compilation of figures of thirty-seven companies for May gives gross earnings of \$1,141,739, against \$1,019,141 in the same month of last syear, an increase of over 12 per cent. Gutput of these companies was 58,564,356 kilowatt hours, as compared with 49,791,656 kilowatt hours for May in 1913, a gain of 17.7 per cent. Gross earnings from thirty-eight companies operating in New York, Pennsylvania and New Jersey increased from \$4,651,672 to \$4,980,168, an increase of 9.5 per cent, while the output of their central stations was 162,792,167 kilowatt hours, a gain of 6,886,845 kilowatt hours, equal a gain of 6,886,845 kilowatt hours, equal

Interborough Rapid Transit.

The Interborough Rapid Transit Company in its earnings report for June shows gross operating revenue of \$2,714,667, \$123,396 greater than for the by the fact that on one day this week bookings by the Steel Corporation exceeded 50,000 tons."

NEW CROP COTTON CAUSING ANXIETY

Planters Looking for Aid—Mills in the Market for Spot Supplies.

There was almost, if not quite, as large an attendance on the floor of the market had been officially open for ordinary business. Further progress in closing out old commitments was reported, and some authorities entimate that the funds released through the evening up of Tuesday would amount of \$3,416 over 1919. The Northern California Power Company reports gross operating revenue of \$2,714,667, \$123,396 greater than for the \$2,714,667, \$123,396 greater than for the \$2,714,667, \$123,396 greater than for the same month in 1913; operating expenses decreased \$41,372 to \$1,046,430. Taxes were \$172,792, a loss of \$3,549, lesving net earnings of \$1,495,445, and increase of \$1,583,17. For the twelve months ended June 30 gross earnings were \$33,515,595, a gain of \$1,017,524, doperating expenses were \$12,902,653, a loss of \$358,690 from the previous year; taxes decreased \$34,372 to \$1,046,430. Taxes were \$13,515,595, a gain of \$1,017,524, doperating expenses were \$12,902,653, a loss of \$358,690 from the previous year; taxes decreased \$34,372 to \$1,046,430. Taxes were \$13,515,595, a gain of \$1,017,524, doperating expenses were \$12,902,653, a loss of \$358,690 from the previous year; taxes decreased \$41,472 to \$1,045,400. Taxes were \$12,902,653, a loss of \$358,690 from the previous year; taxes decreased \$34,832 to \$2,081,949, to the loss of \$358,690 from the previous year; taxes decrease of \$1,411,146 over 1913. Dividend disbursements amounted to \$5,500,000, an increase of \$1,411,146 over 1913. Dividend disbursements amounted to \$5,500,000, an increase of \$1,411,146 over 1913. Dividend disbursements amounted to \$5,500,000, and increase of \$1,050,000, and increase of \$1,050,000, and increase of \$1,111,140 over 1913. Dividend disbursements amounted to \$5,500,000, and increase of \$1,050,000, and increase of \$1,050,000, and increase of

# PERMITS EXTENSION

Court Allows Claffin Receivers to Agree with Banks Concerning McCreery Paper.

On petition of the receivers for the H. B. Claffin Company, Judge Grubb, in the federal District Court, yesterday signed an order permitting the receivsigned an order permitting the receivers to enter into an agreement with certain banks and trust companies of Pittsburgh, whereby notes for \$1,000,000 against the McCreery Company of Pittsburgh maturing July 20 are extended until July 1, 1915. It is stipulated that the Claffin Company is to waive its claims against the McCreery company until the notes have been

Prior to 1909 these netes were indorsed by the H. B. Claffin Company. That year an agreement was made whereby the personal guaranty of John Claffin was substituted for the indorsement of the H. B. Claffin Company. The extension of time in favor

Mr. Claffin's plan has won converts from among those on the creditors' committee who were at first opposed to it, and the most important difference now rests upon Mr. Claffin's insistence that the reorganized retail stores con-

the appearance of rains at scattering points in the Southwest and seasonable temperatures.

U. S. Treasury Finances.

Washington, Aug. 5.—The condition of the United States Treasury at the beginning of business to-day was:
Net balance in general fund, \$141.
263,433; total receipts yesterday, \$2.
024,923; total payments yesterday, \$1,550,448.
The surplus this fiscal year is \$1.

COIN FOR TRADING

Proposals for the sale of National Car Wheel Company 6 per cent first mortgage 20-year gold bonds to exhaust the sum of \$169,400 now held under the sinking fund provisions of the mortgage will be received by the Bankers Trust Company, as trustee. Delivery must be made by 12 o'clock noon, August 27, and each proposal should state the date when bonds will be presented for purchase.

In accordance with a provision in the Willys-Overland Company's char-ter, the company has set aside \$250,000

## PELL CREDITORS PLAN TO FIGHT

Cotton Exchange Members Appoint Committee to Protect Them.

Members of the New York Cotton Exchange who are creditors of the failed firm of S. H. P. Pell & Co. met in the exchange rooms yesterday and appointed a committee to look out

often the case, by Judge Grubb of the Federal Court. The three are Ar-thur R. Marsh, a former president of the exchange, who will look out for the claims of the members; Theodore Price, who is friendly to the firm and to Col. Robert M. Thompson, the firm's to Col. Robert M. Thompson, the firm's largest creditor; and Joseph M. Hartfield of White & Case, representative of the banks with claims and arbiter between the others.

Considerable bitterness has developed the considerable of the considerable

oped since the failure. Persons friendly to the firm insisted that the Cotton Exchange was seeking to get the better of the other creditors, while the Cotton

Exchange creditors insisted that efforts were being made to give them less than due consideration.

It is contended by the general creditors that under the bankruptcy law they are better protected than under the rules of the Cotton Exchange made for such cases, rules that the exchange maintains are necessary for the con-duct of business.

## CHICAGO PRICES BOOMING

Grains All Higher and a Big

Bulge in Provisions. Chicago, Aug. 5. Despite the shock Chicago, Aug. 5.—Despite the shock of England having entered the war and having foreaken plans to guarantee the safety of grain shipments intended for British ports, prices on the Board of Trade to-day developed great strength. Violent declines: t first were succeeded by an all around advance. Net gains for the day were: Wheat, 1½@3½c; corn, 1½@2; oats, 2½@2%c, and provisions, 25c@\$155.

Südden upsetting of the trade understanding that the question of ocean

standing that the question of ocean war risks had been to a large extent settled seemed to overturn at first all thought that hostilities would make necessary immense quantities of foodstuffs from the United States. It was not long however, before the wheat stuffs from the United States. It was not long, however, before the wheat market began to reflect messages that the stock on hand in Liverpool was scanty and that prices there were advancing in a manner that showed alarm. Abnormal strength in Winnipeg was deemed of special significance in this connection.

Export houses here were buyers on the upturn in wheat, regardless of the fact that earlier they had jumped to the selling side. Hopes were aroused that the United States government that the United States government might force an outlet for American products by taking up at the federal Treasury the bills of exchange on grain cargoes destined for Europe, thus sup-plementing the pending enactment to put the American flag over a sufficient number of merchant ships on the At-

Classin was substituted for the interest of the H. B. Classin Company. The extension of time in favor of the Pittsburgh store does not affect the priority of the payment to the banks and trust companies. The claims are as follows:

Bank of Pittsburgh, \$200,000; People's National Bank, \$125,000; Monongahela National Bank, \$125,000; Monongahela National Bank, \$100,000; Real Estate Trust Company, \$300,000; Union Trust Company of Pittsburgh, \$150,000; Fittsburgh Trust Company, \$125,000; Monongahela National Bank, \$100,000; Real Estate Trust Company, \$125,000; Monongahela National Bank, \$100,000; Real Estate Trust Company, \$150,000; Fittsburgh Trust Company, \$150,000.

In addition to the indebtedness of the McCreery Company of Pittsburgh to these banks, it owes the Mercantile Trust Company of St. Louis \$190,000 and \$300,000 to individuals on notes in dered by the H. B. Classin Company.

The general committee of Classing of the Company of Pittsburgh Trust Company of St. Louis \$190,000 and \$300,000 to individuals on notes in dered by the H. B. Classin Company.

The general committee of Classing of the McCreery Company of Pittsburgh to these banks, it owes the Mercantile Trust Company of St. Louis \$190,000 and \$300,000 to individuals on notes in dered by the H. B. Classin Company.

The general committee of Classing of the McCreery Company of St. Louis \$100,000 and \$300,000 to individuals on notes in dered by the H. B. Classin Company.

The general committee of Classing of the McCreery Company of St. Louis \$100,000 and \$300,000 to individuals on notes in dered by the H. B. Classin Company.

The general committee of Classing of the McCreery Company of St. Louis \$100,000 and \$300,000 to individuals on notes in dered by the H. B. Classin Company.

The general committee of Classing of the McCreery Company of St. Louis \$100,000 and \$300,000 to individuals on notes in dered by the H. B. Classin Company.

The general committee of Classing of the McCreery Company of St. Louis \$100,000 and \$300,000 to individuals on notes in der

	Range or Pro	400							Yes	t.
100	September	9714 9214 93%	1	05% 05%	L	96% 91% 98%		90% 95%	1	da 85 90
	Corn: Ceptember December May	10% 65% 68%		72% 66% 62%		70 64% 67%		72% 65% 60%		766
	Oats: September December May	\$5% \$5% 41%		3814 4014 44		2574 2574 42		87% 40% 44		11214
	Lard: September 8 October 9	55 00	9	97 25		50 00	5	05 29	8	77.00
	September . 11 October	45	12 11	82 67	11	62 01	12 11	13	11 10	50
	Pork: September19				18	90	20	30	18	77
	MONEY CALL MONI	Al						IAN		

Grain Prices All Tending Upward-Spot Coffee Active and Higher.

There were some sharp price changes the Willys-Overland Company's charter, the company has set aside \$250,000 tfrom net earnings to take up as much of its \$5,000,000 preferred stock as can be purchased for this amount. Stockholders have been asked to offer their for the day of 1% 634c net. The accumulation of wheat is becoming burdenfit. holdings at whatever price they deem fit.

An order has been placed by the Cumberland Valley Railroad with the Pennsylvania Railroad shops at Altoona for sixty steel underframe gondola cars for replacement.

Announcement has been made by the United States Mortgage and Trust Company that it will receive offers of Fairmount Coal Company first mortgage 5 per cent. bonds for sale to the sinking fund, to exhaust the sum of \$24,575, up to noon on Monday, August 17.

Directors of the Savoy Oil Company have declared a monthly dividend of 1 per cent. payable August 20 to holders of record August 10. On July 20 a dividend of 2 per cent. was paid.

PELL CREDITORS

mulation of wheat is becoming burdensome, and the holding up of the British government's plan to assume war risks complicated the situation and made it impossible to sell exchange. The trade, however, seems convinced that conditions in Europe have become so serious that large importations of American wheat will be required and that some means will be provided for safeguarding shipments. This idea was the basis for considerable of the buying, especially of the September option. A firm cash position and fears of a low condition report to-morrow were mainly responsible for an active market in corn at net final gains of 102c. Oats gained 24m2% c net, principally on the belief that there would be an active foreign demand. Rye and barley held firm, with slight gains.

The coffee situation is peculiar. With the exchange closed and dealings in the exchange closed and dealings

developed scare among consumers re-garding supplies. A number of holders of spot who had sold hedges against their holdings were anxious to undo their hedges yesterday so that they might dispose of their spot stuff, and there was a gathering on the curb in there was a gathering on the curb in Front street, where a fairly active evening up business was done, although new business was discouraged. The last sales of spot were on the basis of 914c for Rio 7s and 14c for Santos 4s.

TOTAL DOMESTIC RECEIPTS.

plegn...

CASH QUOTATIONS.

GENERAL MARKET REPORT.

No 1 Northern Duluth, \$1,13\(\frac{1}{2}\), and No 1
Northern Manitoba, \$1,2\(\frac{1}{2}\) fo b affoat CORN—
Was moderately active and firm, closing with a slight reaction, but at net gains of fire a bushel. The advance was based largely on dirinness in the cash position, owing to light stocks and very small offerings, although complaints regarding the crop situation and fear that the government report on Friday will show a low condition also had influence on the unariest. In the local cash market No 2 yellow oorn was quoted at 55c, c i f, to arrive. OATS developed considerable strength owing to active busing on the belief that the war in Europe will result in an active demand from abroad, and prices at the close were 25\(\frac{1}{2}\) for the close were 25\(\frac{1}{2}\) for the close were 25\(\frac{1}{2}\) for the lights. Local cash market firm; standard white, 44\(\frac{1}{2}\) for closing the close of the clos

Open, High, Low, Clone, day..... 98 99 95 99 9714 INTERIOR RECEIPTS. Oats. Fo-day ... 3,109,000 523,000 Last week ... 3,031,000 550,000 Last year ... 2,130,000 424,000 SEABOARD CLEARANCES.

NEW YORK PRICES.

Flour. Wheat.
26,000 380,000
22,000 864,000
4,000 108,000 FLOUR AND MEAL.

FLOUR AND MEAL.

Trading in four was mactive and conditions were unsettled by the action of wheat and the political situation in Europe. Spring yearents. 55:854-96, winter straights. \$4:268-\$4:56, winter patents. \$4:50884-75; spring clears. \$4:50884-75; spring clears. \$4:50884-76; spring clears. \$4:50884-96; fancy suring patents. \$3:50884-96; fancy COFFEE.

COFFEE.

Trading in spot coffee was active; sales, 56,000 hags; prices firm and higher. Quotations were somewhat irregular, but the market was based on 94c for Rio 7s and Ide for Santos 4s, at which figures business was transacted. The country was still buying, and there was no coffee being offered from Brazil, due, apparently, to the inability to draw exchange on Europe and high war risks. The Coffee Exchange was still closed and the board of managers refused absolutely to allow private transactions in futures either on the floor of the exchange or in the vicinity. Statistical position of liratilian coffee:

Last Last To-day week mouth.

New York deliveries 11.945 8.521 19.581
New Orleans del. 28.534 847 6.092
Total deliveries 47.597 9.488 17.072
New York stock. 1.236.445 1.206.030 1.207.636

vanced their quotations to a basis of 5c for fine granulated, less 2 per cent for cash. Howell was out of the market entirely, and while the American was still quoting 4,50c, they were taking only limited orders. Great Hyligh was again in the market, and

For week ended August 5, 1914.

SCHige: firsts, 25024c; seconds, 25022c; re-frigerator, special marks, fancy, charges paid, 254gc; firsts, 25025c; seconds, 254gc 24gc; hennery whites, fancy, large, new laid, 25925c; defective, 25024c; gathered, as to size and quality, 25021c; hennery browns, 25035c; gathered and mixed, 25027c; DUCK, BUGS, Indian Runner, 25027c.

001, 800,381, 743, bbl. unwanhed, \$1931.50; McF washed, \$1.50,932; CELERY, Jer. etate and \$9.50; Mach, dog bunches, 10520c; CARBAGES, per bol. 25676c; per 100, 81.50933; CAULIFICOW-DERS, bbl. Elogs 20; state, \$2.500,85.50; CORN, Market Va and N C, crate, record 12; Jersey, per 100.
The first 75; basket, 60% 50c; box, 20% 40c; Long
Island and Jersey, bbl. 75c@ 12; both 10; basket, 75c% 12; 50 per 100 lb; ordinary to prime
basket, 75c@ 12; CUCUMBER PICKLES,
large, bbl. 75c@ 14; 0; small, bush basket, 75c%
H: SGGPLANTS, Jersey, basket, 80% 75c; box,
50% 60c; Va, crate, 146% 112; bbl. 31; LET
TUCE, basket, 10% 75c; 2 doz box, 50c%; large, bbl. 75c% 100; box, 12; bbl. 31; LET
TUCE, basket, 10% 75c; 2 doz box, 50c%; large, bcl. 25c; box, 20% 50c; box, 20% 50c; box, 12; bbl. 31; 15c; larg, 20% 50c; per 10c; basket, 50c%; kcf. 10% 15; PEAS, state, basket, 50c%; kcf. 10% 15; PEAS, state, basket, 50c%; kcf. 10% 15; PEAS, state, basket, 50c%; box, 20% 50c; box, 2

CRESS, 199 bunches, \$1381 59.

POULTRY.

DRESSED—Trading slow for fresh killed poulity, and while fancy heavy fowls continue scarce and firm, average grades are slow and tregular. Frozen fowls steady to dom a 25 fb and heavier, but most others dull, and tone easter. TURKEYS, fresh killed, fancy, 17818c; CHICKENS, broilers, bibs. Phila and L I squabs, pair, 60870c; Phila, fancy, 2 fb each, 25020c; Penn, average best, 26; Va, selected, 25823c; Western, fancy. Inlik fed. 25823c; corn fed, dry picked, 21622c; western, fancy. Inlik fed. 25823c; corn fed, dry picked, 21622c; bl packed, 13818c; COCKS, old, 124913c; DUCKS, I, I 14818c; COCKS, old, 124913c; DUCKS, I, I 14818c; SQUARS, white, prime, H 75624c; CHICKENS, box packed, 25823c; old, 25824c; CHICKENS, broilers, milk fed, 15819c; corn fed, 14825c; cold, 25824c; CHICKENS, broilers, soft meated, milk fed, 15822c; corn fed, 14825c; rousters, soft meated, milk fed, 15822c; corn fed, 14825c; rousters, soft meated, milk fed, 15822c; corn fed, 14825c; rousters, soft meated, milk fed, 15822c; corn fed, 14825c; rousters, soft meated, milk fed, 15822c; corn fed, 14825c; rousters, soft meated, milk fed, 15822c; corn fed, 14825c; rousters, soft meated, milk fed, 15822c; corn fed, 14825c; rousters, soft meated, milk fed, 15822c; corn fed, 14825c; rousters, soft meated, milk fed, 15822c; corn fed, 14825c; rousters, soft meated, milk fed, 15825c; corn fed, 14825c; rousters, soft meated, milk fed, 15825c; corn fed, 14825c; rousters, soft meated, milk fed, 15825c; corn fed, 14825c; rousters, soft meated, milk fed, 15825c; corn fed, 14825c; rousters, soft meated, milk fed, 15825c; corn fed, 14825c; rousters, soft meated, milk fed, 15825c; corn fed, 14825c; rousters, soft meated, milk fed, 15825c; corn fed, 14825c; rousters, soft meated, milk fed, 15825c; corn fed, 14825c; rousters, soft meated, milk fed, 15825c; rousters, soft meated, milk fed, 15825c; rousters, soft, r

1,750 LIVESTOCK MARKETS.

New York, August 5, 1914. BEEVES.

EGGS.

HOGS.

Receipts, 6.482 head, including about 2 cars to be sold. Market unevenly 15c and 40c lower, heavy hogs showing the great-eady to 50% 50 45 per 100 lb; roughs, \$5. Sanders: 12 Penn hogs, 180 hogs see the seed of the the seed POULTRY.

GUNEAS, pair, 600,65c; PIGEONS, live, 39c.

MILK AND CREAM.

The market continues dull. Despits the great reduction in supply, dealers still find it necessary to run their manufacturing plants. If communication with Europe should be renewed promptly the existence of war might affect the export market by developing a foreign demand for butter and cheese. Receipts of milk and cream in 40-quart cashs for the week ended August 1 were as follows:

Milk. Cream.

Ackawamis 15,613
N. Y. Central (long haul) 107,990
N. Y. C. lines (short haul) 6,750
Ontario
Lebigh Valley 38,632
Homer Ramsdell Line 3,245
New Haven 2,211

Fifth Avenue and 44th Street NEW YORK CAPITAL AND SURPLUS - -\$14,500,000 DEPOSITS - - -The valuable facilities of a conservative and stable financial institution are at the service of the customera of the Harriman National Bank, which fully recognizes its obligations toward those who entrust to it the custody of their business credit and financial capital, whether for reciprocal favor or for safekeeping.

HARRIMAN NATIONAL BANK

BANKING HOURS FROM 8 O'CLOCK A. M. TO 8 O'CLOCK P. M. SAFE DEPOSIT VAULTS OPEN FROM 8 A. M. TO MIDNIGHT

St. Louis & San Francisco Railroad Co. To Holders of 4% Refunding Mortgage Gold Bonds Due July 1, 1951:

Referring to the Committee's notices dated respectively June 23 and July 16, 1914, announcement is made that after August 12, 1914, no further purchases will be made by the Committee of the coupon which matured July 1, 1914. Holders may, however, continue to deposit their bonds during the pleasure of the Committee, the right being reserved without further notice to refuse additional deposits. otice to refuse additional deposits.

Dated, New York, August 4, 1914.

FREDERICK STRAUSS, Chairman, JAMES N. WALLACE. ALEXANDER J. HEMPHILL, EDWIN G. MERRILL, HARRY BRONNER, CHARLES W. COX, BRECKINRIDGE JONES,

JOLINE, LARKIN & RATHBONE, Counsel. CHARLES E. SIGLER, Secretary. 54 Wall Street, New York City.

55.

Inders: 22 Penn steers, 1230 D, \$3 90;

Ib. \$725; 13 oxen, 1241 D, \$725; 6

1018 D, \$465; 2, 685 D, \$6; 6, 685 D,

1018 D, \$465; 2, 685 D; 1 cow, 1190 D,

1944 D, \$5 85; 8, 631 D, \$5 25; 8, 728

100, 12, 820 D, \$3 75; 10, 696 D, \$5 50;

100, \$2, 820 D, \$3 75; 10, 696 D, \$5 50;

1018 D, \$100 D, \$100 D, \$100 D,

1028 D, \$100 D, \$100 D,

1038 D, \$100 D,

1038 D, \$100 D,

1038 D, \$100 D,

1038 D, \$100 D,

1048 D, \$100 D,

1058 \$6 40: 1, 920 fb, \$6 25: 1 cow, 770 2, 960 fb, \$6 25: 8, 825 fb, \$4: 4,

\$0.50; 6, 268 lb, \$9; 4 culla, 145 lb, \$8. Kerna Commission Ce.: 19 veals, 173 lb, \$10.50; 2, 190 lb, \$9; 173 lb, \$10.50; 2, 190 lb, \$9; 16 la, 205 lb, \$8; 17 buttermilks, 168 lb, \$7.50; Sanders: 45 veals, 162 lb, \$12.50; 18. \$11.50; 3, 108 lb, \$0.50; 4, 115 lb, \$9; alves, 215 lb, \$9; 5, 140 lb, \$8; 5 grassers, 198.

SHEEP AND LAMBS.

ots. 5.975 head; 9 ½ cars on sale.

Common to prime lambs sold at

Kerns Commission Co.: 23 state hogs. 217 lb, \$9.

**BUSINESS REVERSES** 

27.
p Heating Co.—Macrkle, Darlus lerkie, \$109.38.
Polo Corp.—C. L. Pettit, \$227.03.
ton, C. D.—Carnegie Hall, \$3,407.78.
key, Max.—M. Seelay, \$187.94.
e. Joseph—Berger Mfg Co. \$222.85.
tof N. Y. and J. T. Yetherston, Compar.—J. D. Balley, costs, \$100.40.

e Diaz, H. H.-Rodney H. Haines C.

J.—W S. Simmons, jr., \$317 66. L.—North American Brewing Co I., and H. B. Hyams-Crocker Chair

The Bronx.

Hernhart, M.—The Groller Society of London, \$51.15.

Egan, M.—F. Forman, \$33 41.

Lazazardo, O.—P. Pasteine & Co., Inc. \$141 50.

Nelson, A.—N. Hirschhorn et al., \$23 10.

P. J. Dwyer Building Co., P. J. Dwyer, J.

McDermott—E. Kardos, \$133 67.

Same—Same, \$151 17.

Weinhausen, M.—Conron Broz., \$450 51.

Weinhausen, M.—Conron Broz., \$450 51.

Co., \$4,679 46.

SATISFIED JUDGMENTS.

AUGUST 6. The first name is that of the debter, the MeCormack, T. J., and Niagara Woodwork-ing Co.—Columbia-Knickerbocker Trust. Co.; Dec. 20, 1913; 1862 22. M. Reid & Co. and J. A. Reid—A. Cur; Peb. 11. 1914; 58-571 16. Williams, Eleanor M.—G. Mahler; June 19, 5ame—Same; June 19, 1814.

The Bronx. amascia, G., and Jamascia Realty Corpora-tion: A. Waldan; Jan. 31, 1914; \$274 \$7.

- CHARTERED 1864. Union Trust Co. of New York 80 BROADWAY

Fifth Av. & 38th St. Fifth Av. & 60th St. Capital and Surplus \$8,300,000 Allows Interest on Deposits.

THE AMERICAN TOBACCO COMPANY,

111 Fifth Avenue.

New York, August 5, 1914.

A dividend of 5% on the common stock of The
American Tobacco Company was to-day declared
payable September 1st, 1914, to the common stockholders of record at the close of business on
August 14, 1914. This dividend will get be path
in cash, but in serie, or notes, of the Company,
due September 1st, 1915, with interest from date
until paid at the rate of 6% per annuin, interest
payable semi-annually. The scrip or notes will be
mailed to the respective stockholders due September 1st, 1914, or as soon thereafter as praceticable.

Kerns Commission Co.: 23 state hogs. 217 lb, \$5.

Chicago, Aug. 5.—HOGS—Receipts, 13.—000; strong; bulk of sales, \$7.90 \$18.25; light, \$8.35 \$8.55; mixed, \$7.75 \$6.88.75; light, \$8.35 \$8.55; light, \$7.60 \$1.50; steady; beven, \$7.10 \$5.95; steers, \$6.40 \$6.88.40; lookers and feeders, \$5.80 \$7.90; cows and heifers, \$3.80 \$8.91; calves, \$7.56 \$11. SHEEP—Receipts, \$5.00; strong; sheep, \$5.25 \$6.75; verilings, \$5.75 \$6.85; lambs, \$6.25 \$6.75; verilings, \$5.75 \$6.85; lambs, \$6.25 \$6.75; verilings, \$5.75 \$6.85; lambs, \$6.25 \$6.75; leave, \$7.75 \$6.85; lookers and butchers, \$7.90 \$5.20. light, \$7.85 \$9.81; logs, \$7.50 \$9.75. cown, \$4.50 \$6.75. leafers, \$5.00 \$8.75. dressed beef, \$7.75 \$9.50 \$9.50 \$1.50. leafers, \$5.25 \$9.50 \$5.75. cown, \$4.50 \$6.75. leafers, \$5.25 \$9.55. dressed beef, \$7.75 \$9.50 \$1.50. light, \$7.85 \$9.50 \$9.75. dressed lights, \$5.00 \$9.75. louis, \$7.50 \$9.75. lo Guaranty Trust Company of New York 140 Broadway Capital and Surplus, \$ 30,000,000 (By Telegraph to The Tribune.) Louisville, Aug. 5.—SHEEP AND LAMBS
—Receipts. 2,716; total, 8,119 for three
days; market irm; bulk of top lambs, 7@
Sc. seconds, 6@5%c; culls, 4@5c; best fat
sheep, 3%@4c; medium and common
sheep unchanged. Total Resources, over 200,000,000 DIVIDEND NOTICES.

ADCILF MANDEL, private banker, 155 Rivington st. Petition filed by Chaje Gittelwinkier, 2504; Moses Werner, 25,901, Nathan Jawitz, Eli: Jacob Fiam, 257; Gosef Kurzrok, 250. Lishlitten said to be 31,000,000; assets, 2500,000. ROBERT L. KAPP, piano supplies, 787 E. Elist st. Petition filed by Standard Feit Co., 31,250 David A. Smith, 2509; Johannes Meyer, 31,998.

MALLINSON & PHILLIPS, carpets, Yonkers, N. Y., filed schedules, with Habilities, 250,782; assets, 25,576.

MALLINSON & PHILLIPS, INC., carpenters, Yonkers, N. Y., filed schedules, with Habilities, 315,305; assets, 315,576.

MERCHANT TAILORS' CO-OPERATIVE SOCIETY, woollens, 322 that, 351,561.

GEORGE E. MAUSERT, restaurant, 3544

GEORGE E. MAUSERT, restaurant, 3545

sard the close, owing to active covering in sympathy with grain and on reports of improvement the cash demand. PORK steady; mess. \$15943 69; family \$18655; short clear. \$19.50427. HEEV-Mess. \$17.50; family. \$18055; packet \$170415; catra india mess. \$288437. DRESSED HOUS-HARD \$17.50; family. \$189455; packet \$170415; catra india mess. \$288437. DRESSED HOUS-HARD \$18, \$5.50527 59; cover. \$12567 59; cover. \$12 June were made public yesterday:

Ski on the United diales; Stability of
all Street, Action During the Week;
Sand Underlying Conditions; Gold Exday Wheat and Cotton Markets; A
shent Measure.

Copies on application.
Ski 66: decrease, 165,025.
Ski 66: decrease, 16

New Orleans stock. 57,021 49,056 86,585

Stock at all ports. 1,534,076 1,773,066 1,344,148

Affaut 220,000 207,000 207,000 207,000

Last year 1,546,763 1,250,664 1,604,664 1,604,261 TIME MONEY. The time money market Last year

COUNTRY PRODUCE MARKETS.

Receipts, 9.441 plus. Quieter trading in fresh creamery and a weaker feeling. Prices not materially changed, but slight concessions would probably be made if they would lead to larger business. Creamery, extras. 194,930c; frests, 1967bc; seconds, 214,930c; frests, 1967bc; seconds, 214,930c; trate dairy, finest, 1967bc; good to prime, 1967 processe, extras, 2020bc, frests, 1967bc; processe, extras, 2020bc, 1967bc; processes, 2150bc; processes

PRUITS.

Torsier, Marifi 27 4 bbl bassSocrii 37 bil 125 3 25633; PEARS,
Cartle, bbl, 25 6813; PEARS,
Cartler, Bl. 25681; Torsier,
Cartler, Bl. 25682; W. Va.
Busket, 406361; W. Va.
Md. hasket, 406361; cartler,
FLUMS, Southers,

HAY AND STRAW.

Market lightly supplied with timothy hay and seking prices are high, but trading moderate. By straw steady. HAY large bale, mothy, prime, No 1, \$139324; No 3 to No 5, \$12.50; 3, 190 fb, \$10.

POTATOES AND VEGETABLES.

1042 lb, \$6.75; 5, 952 lb, \$6.80; 15, various eights, \$3.75656 90.

J. Shamberg & Son: 18 Ky steers, 1351

ANTHONY KELLT, contractor, \$24 Wes. 123d et., filed petition, with liabilities, \$24. RELLY, contractor, 524 West petition, with liabilities, 534.

tt Broadway, assigned to Abraham bert, of this city, and Benjamin and NOS & MATKINS CO., electric lights res, 38-53 West 37th et., assigned JUDGMENTS RECORDED.

Manhattan. following judgments for amounts than \$100 were flied yesterday, the fit being that of the debtor: son, Minnie J.—Felix Isman, In

Batley, costs, \$100 40. Seed Co., Ltd-A. Pavenated

second that of the creditor, and date when judgment was filed. Belthardt, P. C., azr.—S. A. Singerman; Aug. 4, 1914; \$1,323 12. Fletcher, Court Co.—B. Feldman; May 8, 1914; \$385 79. Glanet, M.—E. Thompson Co.; April 25, 1919; \$322 06. Lederman, A.-W. Sternberg; July 2, 1818;

Same-Same; June 10, 1914; \$214 41. Same-Same; June 10, 1914; \$240 96.